

Message Text

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PAGE 01 MBABAN 02028 161507Z
ACTION XMB-04

INFO OCT-01 AF-10 ISO-00 EB-08 COME-00 AID-05 /028 W
-----099833 170742Z /11

R 161200Z JUN 78
FM AMEMBASSY MBABANE
TO SECSTATE WASHDC 4982
INFO AMEMBASSY GABORONE
AMEMBASSY MASERU
AMEMBASSY PRETORIA

LIMITED OFFICIAL USE MBABANE 2028

E.O. 11652: N/A
TAGS: BPRO, WZ
SUBJECT: PROPOSED SALE OF 100 REEFER SHIPPING CONTAINERS

REF: STATE 139737, STATE 104398, MBABANE 1996, MBABANE 1612

1. MANAGING DIRECTOR OF ROYAL SWAZI MARITIME
COMPANY FINALLY REPLIED TO POST INQUIRIES BY INFORMING
EMBOFF THAT IF WE REPEAT WE WOULD INFORM HIM OF "PRICES,
FINANCING TERMS, AND CONDITIONS OF PROPOSED LOAN FOR
SALE OF REFRIGERATED SHIPPING UNITS," HE WOULD PROVIDE
INFO REQUESTED IN DEPARTMENT REFTELS. EMBOFF HAD
ASSUMED (APPARENTLY MISTAKENLY) THAT THE MANAGING
DIRECTOR WOULD BE AWARE OF HIS COMPANY'S REQUEST TO
PURCHASE REEFER UNITS.

2. EMBOFF CONTACTED AMERICAN LAWYER, DAVID
ABERSON, WHO IS WORKING WITH MARITIME COMPANY WHO
HAPPENED TO BE IN MBABANE THIS WEEK. INFO REQUESTED
BY EXIM BANK IS AS FOLLOWS: THE ROYAL SWAZILAND
MARITIME COMPANY IS OWNED 39 PERCENT BY BOULDER
SHIPPING OF THE U.S. AND 61 PERCENT BY GOS. NEITHER
PARTY HAS MADE A CAPITAL EXPENDITURE. THE GOS
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BORROWED DOLS 1 MILLION AND GUARANTEED LOAN
THROUGH MONETARY AUTHORITY OF SWAZILAND. LOAN IS
FROM A BANK IN NEW YORK. A SUBSIDIARY OF BOULDER
SHIPPING CALLED VIKING IS MANAGING THE SHIPPING LINE
AND RECEIVES MANAGEMENT FEES/PROFITS.

3. THE R.S.M.C. HAS JUST STARTED OPERATIONS AND

HAS ONLY A FEW EMPLOYEES. THE R.S.M.C. IS, IN FACT,
ONLY AN OFFICE IN SWAZILAND; ALL MANAGEMENT AND
OPERATIONS ARE DONE BY VIKING IN NEW YORK CITY. THE
PROPOSED LOAN WOULD BE GUARANTEED BY GOS.

4. ABERSON STATED THE REEFER UNITS WERE COMING FROM
CANADA, NOT REPEAT NOT FROM U.S.; ONLY THE FINANCING IS TO
BE FROM U.S. POST WISHES TO INQUIRE IF EXIM FUNDS ARE
SUPPOSED TO BE USED FOR CANADIAN EXPORTS
EVEN IF IT IS AN AMERICAN SUBSIDIARY.

5. BACKGROUND INFO ON POLITICAL RATIONALE AND
DECISION-MAKING PROCESS CONCERNING SHIPPING LINE WILL
FOLLOW IN SEPTTEL.
WACHOB

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NNN

Message Attributes

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Copy: SINGLE
Draft Date: 16 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 20 Mar 2014
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Reference: 78 STATE 139737, 78 STATE 104398, 78 MBABANE 1996, 78 MBABANE 1612
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